

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 EA-09 ISO-00 FRB-01 SSO-00 NSCE-00
INRE-00 AGR-10 INT-05 FEA-01 AID-05 CEA-01
CIAE-00 INR-07 IO-13 NEA-10 NSAE-00 OPIC-06 SP-02
LAB-04 EPG-02 SIL-01 OMB-01 /098 W
-----131910Z 106356 /53

O R 131718Z MAY 77
FM AMEMBASSY LONDON
TO SECSTATE WASHDC IMMEDIATE 3876
TREASURY DEPT WASHDC IMMEDIATE
INFO AMEMBASSY BONN
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
USMISSION EC BRUSSELS
USMISSION OECD PARIS
USDOC WASHDC

UNCLAS SECTION 01 OF 02 LONDON 07973

DEPARTMENT PASS FEDERAL RESERVE BOARD

E.O. 11652: N/A
TAGS: EFIN, UK
SUBJECT: UK TRADE AND CURRENT ACCOUNT IN APRIL. 1977

1. SUMMARY: APRIL'S TRADE FIGURES SHOWED A VISIBLE
TRADE DEFICIT OF 109 MILLION POUNDS AND AN ESTIMATED CUR-
RENT ACCOUNT SURPLUS OF 111 MILLION POUNDS, WHICH ARE
MARKED IMPROVEMENTS OVER THE PERFORMANCE OF THE FIRST 3
MONTHS OF 1977. EXPORT VOLUME ROSE BY 4.4 PERCENT IN
APRIL AFTER A MARCH INCREASE OF 3.0 PERCENT. EXPORTS OF
METALS AND MISCELLANEOUS METAL MANUFACTURES INCREASED ES-
PECIALLY STRONGLY AT 9.8 PERCENT. IMPORT VOLUME REMAINED
STEADY, SHOWING A SLIGHT, 0.5 PERCENT. DECLINE. THE VOL-
UME OF FUELS IMPORTS, REFLECTING INCREASED NORTH SEA OIL
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PRODUCTION. FELL 4.4 PERCENT. THE FOLLOWING TABLES SUM-
MARIZE RECENT TRADE DEVELOPMENTS.

2. POUNDS MILLION
SEASONALLY ADJUSTED
CURRENT VISIBLE BALANCE: INVISIBLE BAL
BALANCE TRADE IN GOODS ANCE: SERVICES
AND OTHER CUR-

RENT TRANSACTIONS

1975	-1635	-3L95	1560
1976	-1423	-3592	2169
1976 1ST QU.	- 80	- 538	458
2ND QU.	- 439	- 919	480
3RD QU.	- 536	-1148	612
4TH QU.	- 368	- 987	619
1977 1ST QU.	- 294	- 954	660 A
1976 NOVEMBER	- 249	- 455	206 B
DECEMBER	- 7	- 214	207 B
1977 JANUARY	- 309	- 529	220 A
FEBRUARY	34	- 186	220 A
MARCH	- 19	- 239	220 A
APRIL	111	- 109	220 A

(A) THESE FIGURES ARE OR INCLUDE PROJECTIONS AND ARE
SUBJECT TO REVISION AS INFORMATION BECOMES AVAILABLE.

(B) ONE-THIRD OF THE APPROPRIATE CALENDAR QUARTER'S
ESTIMATE. MONTHLY FIGURES OF INVISIBLES ARE NOT
AVAILABLE.

3. VISIBLE TRADE ON BALANCE OF PAYMENTS BASIS

POUNDS MILLION

LIJ EXPOEBZZFMV) IMPORTS(FOB) VISIBLE

BALANCE

1975	19379	22574	- 3MT
1976 U	25294	28886	- 3592
1976 1ST QU.	5611	6149	- 538
2ND QU.	6209	7128	- 919
3RD QU.	6400	7548	- 1148

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4TH QU.	7074	8061	- 987
1977 1ST QU. R	7392	8346	- 954
1976 NOVEMBER	2320	2775	- 455
DECEMBER	2448	2662	- 214
1977 JANUARY R	2471	3000	- 529
FEBRUARY R	2432	2618	- 186
MARCH R	2489	2728	- 239
APRIL P	2627	2736	- 109

(P) PROVISIONAL ESTIMATES

(R) REVISED ESTIMATES

4. INVISIBLES POUNDS MILLION

SEASONALLY ADJUSTED VALUES

CREDITS DEBITS INVISIBLE BALANCE

1975	11090	9530	1560
1976	13597	11428	2169
1976 1ST QU.	3057	2599	458
2ND QU.	3247	2767	480
3RD QU.	3551	2939	612

4TH QU	3742	3123	619
1977 JANUARY			220 (1)
FEBRUARY			220 (1)
MARCH			220 (1)

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-----131909Z 106420 /53

O R 131718Z MAY 77
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INFO AMEMBASSY BONN
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AMEMBASSY ROME
AMEMBASSY TOKYO
USMISSION EC BRUSSELS
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APRIL 220 (1)
(1) THESE FIGURES ARE PROJECTIONS AND ARE SUBJECT TO
REVISION AS THE RELEVANT STATISTICAL INFORMATION BE-
COMES AVAILABLE

5. EXPORT AND IMPORT UNIT VALUE AND VOLUME
INDEX NUMBERS ON A BALANCE OF PAYMENTS BASIS
INDICES 1970 EQUALS 100
UNIT VALUES VOLUME
(NOT SEASONALLY ADJUSTED) (SEASONALLY ADJ.
EXPORTS IMPORTS TERMS OF EXPORTS IMPORTS
TRADE (Q)
1975 198.5 245.0 81.0 125.6 126.4

1976 240.6 299.4 80.4 135.9 134.2

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1976 1ST QU. 219.0 268.3 81.6 131.5 126.1
 2ND QU. 234.2 291.7 80.3 137.1 134.6
 3RD QU. 247.4 307.3 80.5 134.2 137.9
 4TH QU. 261.7 330.0 79.3 140.8 138.1
 1977 1ST QU. R 274.5 339.4 80.9 140.3 142.0
 1976 NOVEMBER 261.8 332.7 78.7 138.1 140.1
 DECEMBER 266.9 335.4 79.6 143.3 133.6
 1977 JANUARY 272.7 335.1 81.4 140.6 153.6
 FEBRUARYHK 273.9 338.9 GSPMI 138.0 13\$:7
 MARCH GFD276.8 344.2 80.4 142.2 138.8
 APRIL P 277.4 348.1 79.7 148.4 138.1

(P) PROVISIONAL ESTIMATES

(Q) EXPORT UNIT VALUE INDEX AS A PERCENTAGE OF THE IM-
 PORT UNIT VALUE INDEX

(R) REVISED ESTIMATES

6. TRADE IN PETROLEUM AND PETROLEUM PRODUCTS ON A BAL- ANCE OF PAYMENTS BASIS

	POUNDS MILLION		SEASONALLY ADJUSTED
	BALANCE OF	IMPORTS	EXPORTS
	VISIBLE TRADE	TOTAL	TOTAL
	F.O.B.	F O.B.	F.O.B.
1975	- 3,106	3,827	721
1976	- 3,964	5,126	1,162
1976 1ST QU. -	960	1,179	219
2ND QU. -	957	1,219	262
3RD QU. -	1,043	1,355	312
4TH QU. -	1,004	1,373	369
1977 1ST QU. -	814	1,265	451
1976 NOVEMBER -	407	541	134
DECEMBER -	331	455	124
1977 JANUARY -	357	501	144
FEBRUARY -	204	354	150
MARCH -	254	410	156
APRIL P -	211	387	176

(P) PROVISIONAL ESTIMATES

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Message Attributes

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Capture Date: 01-Jan-1994 12:00:00 am
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Copy: SINGLE
Sent Date: 13-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LONDON07973
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770169-0767
Format: TEL
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770562/aaaacbek.tel
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Litigation Codes:
Litigation History:
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Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2538466
Secure: OPEN
Status: NATIVE
Subject: UK TRADE AND CURRENT ACCOUNT IN APRIL. 1977
TAGS: EFIN, UK
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/47733895-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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